

REGISTRATION NO. 60489 Filed & Recorded
NOV 12 1971 -10 25 AM
INTERSTATE COMMERCE COMMISSION

November 8, 1971

Interstate Commerce Commission
Office of the Secretary
Washington, D. C. 20423

Gentlemen:

In accordance with Section 157.4 of Title 49 of the Code of Federal Regulations, this Letter of Transmittal will serve to effect the attached Release of Security Agreement and Note. The following information is submitted, as requested:

Equipment:	One 20,000 gallon capacity class ICC-111A 100W coiled tank car initialed and numbered TGOX 2085.
Manufacturer:	General American Transportation Corporation.
Purchaser & Lessor:	A. W. Bain, Jr. 12430 Casa Mia Way Los Altos Hills, California 94022
Lessee:	Transgo, Inc. 235 Montgomery Street San Francisco, California
Secured Lender:	The Bank of California, N.A. 400 California Street P. O. Box 45000 San Francisco, California 94145
Item Recorded:	Security Agreement and Note dated December 18, 1968.

JAN 2, 1969 -10 30 AM

RECEIVED

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I. C. C.
FEE OPERATION BR.

INTERSTATE COMMERCE COMMISSION

TEMPORARY
CONDITIONAL SALES AGREEMENT

RECORDATION NO. Filed & Recorded

JAN 2 -10 42 AM

INTERSTATE COMMERCE COMMISSION

THIS AGREEMENT made this 27th day of December, 1968, by and between GENERAL MOTORS CORPORATION (Electro-Motive Division) (hereinafter called the Manufacturer) and SOUTHERN PACIFIC COMPANY (hereinafter called the Railroad)

WITNESSETH:

1. The Manufacturer and the Railroad have heretofore entered into a Purchase Agreement (said agreement being evidenced by the Railroad's Order P-1112 dated July 11, 1968, and acceptance thereof by Manufacturer, together with any mutually agreed upon amendments thereof), whereunder the Manufacturer agreed to construct and deliver to the Railroad at Pine Bluff, Arkansas, and the Railroad agreed to accept and pay for the following railroad equipment (hereinafter called Locomotives): 14 - 3600 H.P. Type SD45 Six Axle Six Motor Diesel Freight Locomotive Units numbered 8982 to 8995, inclusive. The Purchase Agreement is by reference made a part of this Agreement as fully as though expressly set forth herein.

2. Delivery of the Locomotives is scheduled to begin during January, 1969. The Railroad intends to cause the purchase price of the Locomotives to be paid to the Manufacturer under a conditional sale financing, arrangements for which have not been consummated, but which the Railroad expects to be consummated before February 15, 1969. In order that the Locomotives may be put to use by the Railroad prior to the consummation of the arrangements for such financing, the Manufacturer has agreed to sell the Locomotives to the Railroad in accordance with and subject to all of the terms of this Conditional Sale Agreement, title to the Locomotives to remain in the Manufacturer until delivery of the bill of sale therefor upon payment in full of the purchase price thereof.

3. In consideration of the premises the Manufacturer hereby agrees to sell and the Railroad agrees to purchase from the Manufacturer each of the Locomotives. The Railroad agrees to pay to the Manufacturer, on February 28, 1969, the sum of \$295,729 for each Locomotive delivered to the Railroad before February 1, 1969 plus prepaid freight, if any.

4. After the Railroad's representative finds that each Locomotive upon completion has been built in accordance with the requirements of the Purchase Agreement, he will execute and deliver to the Manufacturer at its plant a certificate of inspection certifying to that effect. Upon delivery of each Locomotive to the delivery point, the Railroad's representative will execute a certificate of acceptance acknowledging the receipt of delivery of each Locomotive under this Agreement. Title to the Locomotives shall remain in

the Manufacturer and the Railroad's right and interest therein is and shall be solely that of possession, custody and use as a conditional sales vendee under this Agreement. Transfer of title shall be effected only at the time of delivery of the bills of sale. The Railroad, without expense to the Manufacturer, will promptly cause this Agreement to be filed with the Interstate Commerce Commission for recordation under Section 20c of the Interstate Commerce Act. In addition, the Railroad shall do such other acts as may be required by law, or reasonably requested by the Manufacturer, for the protection of the Manufacturer's title to and interest in the Locomotives.

5. The Railroad agrees that it will permit no liens of any kind to attach to the Locomotives, and that it will pay any and all taxes, fines, charges and penalties that may accrue or be assessed or imposed upon the Locomotives or the Manufacturer because of the Manufacturer's ownership or because of the use, operation, management or handling of the Locomotives by the Railroad: The Railroad's obligations contained in this paragraph shall survive the termination of this Agreement.

6. The Railroad will, at its own expense, keep and maintain the Locomotives in good order and running condition and will at its option repair or replace or promptly pay to Manufacturer the purchase price in cash of those Locomotives which may be damaged or destroyed by any cause during the term of this Agreement. If payment is made in cash for a damaged or destroyed Locomotive as aforesaid, the application of this Agreement to such Locomotive shall cease at the time of such payment. If payment of the purchase price is not made pursuant hereto at the due date thereof, the Railroad will surrender and deliver the Locomotives in good order and running condition to the Manufacturer free of all charges at the point designated by the Manufacturer.

7. Prior to the delivery of each Locomotive to the Railroad it will be numbered with a Locomotive number as hereinbefore indicated, and there shall be for the purpose of the permanent financing plainly, distinctly, permanently and conspicuously placed and fastened upon each side of each Locomotive a metal plate bearing the following legend, or such legend shall be otherwise plainly, distinctly, permanently and conspicuously marked on each side of each Locomotive, in either case in letters not less than one inch in height:

The First Pennsylvania Banking and Trust Company, Trustee, Owner.
Southern Pacific Company, Conditional Vendee.

8. In case, during the continuance of this Agreement, such name plate or mark shall at any time be removed, defaced or destroyed on any Locomotive, the Railroad shall immediately cause the same to be restored or replaced.

9. If the Railroad arranges for permanent conditional sale financing as contemplated above, this agreement shall merge in its entirety into the conditional sale agreement covering the Locomotives entered into between the Railroad and the Manufacturer, in accordance with said permanent conditional sale financing. The terms hereof shall be superseded in their entirety by such permanent conditional sale agreement except the terms of the fifth paragraph of this agreement to the extent not covered by said permanent conditional sale agreement.

10. All or any of the rights, benefits or advantages of the Manufacturer, including the right to receive the payments provided for herein, or the right to receive the purchase price of the Locomotives as provided in the Purchase Agreements, may be assigned by Manufacturer and re-assigned by any assignee at any time or from time to time, provided, however, that no such assignment shall subject any such assignee to any of Manufacturer's guarantees, warranties, indemnities or any other obligations contained in this Agreement or in the Purchase Agreement relating to the Locomotives. In the event Manufacturer assigns its rights to receive the payments herein and/or under the Purchase Agreement, and the Railroad receives written notice thereof from the Manufacturer, together with a counterpart of such assignment stating the identity and the post-office address of the assignee, all payments thereafter to be made by the Railroad under this Agreement shall, to the extent so assigned, be made to the assignee against proper receipt therefor in form satisfactory to the Railroad.

11. In the event of any assignment of the Manufacturer of its rights to receive any payments under this Agreement or under the Purchase Agreement, the rights of such assignee to such payments as may be assigned together with any other rights hereunder which can be and are so assigned, shall not be subject to any defense, set-off, counterclaim or recoupment whatsoever arising out of any breach of any obligation of the Manufacturer in respect to the Locomotives, nor subject to any defense, set-off, counterclaim or recoupment whatsoever arising by reason of any other indebtedness or liability at any time owing to the Railroad by the Manufacturer. Any and all such obligations, howsoever arising, shall be and remain enforceable by the Railroad, its successors and assigns only against the Manufacturer and its successors and assigns (other than assignees as such of rights, benefits or advantages assigned pursuant to this Agreement).

GENERAL MOTORS CORPORATION
(Electro-Motive Division)

By

D. D. Lammell
Vice President

ATTEST:

W. A. Vinke
Assistant Secretary

SOUTHERN PACIFIC COMPANY

ATTEST:

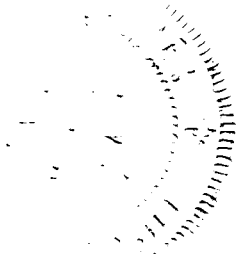
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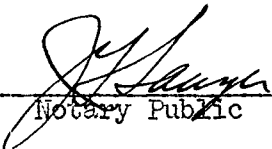
Robert J. McLean
Title Vice President and Treasurer

E. E. Egan
Assistant Secretary

STATE OF ILLINOIS)
COUNTY OF COOK) ss.

On this 27th day of December, 1968, before me personally appeared B. B. Brownell to me personally known, who, being by me duly sworn, says that he is a Vice President of General Motors Corporation (Electro-Motive Division), that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.





Notary Public

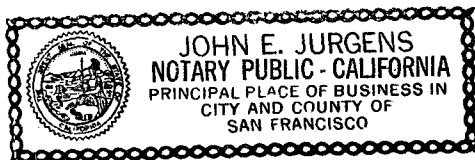
My Commission Expires: October 28, 1971

STATE OF CALIFORNIA

City and County of San Francisco

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) ss.
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On this 30th day of December, 1968, before me personally
appeared ROBERT J. McLEAN, to me personally known, who, being
by me duly sworn says that he is VICE PRESIDENT & TREASURER
of SOUTHERN PACIFIC COMPANY, that the seal affixed to the foregoing instru-
ment is the corporate seal of said corporation, that said instrument was
signed and sealed on behalf of said corporation by authority of its Board
of Directors and he acknowledged that the execution of the foregoing in-
strument was the free act and deed of said corporation.



My Commission Expires June 14, 1969


Notary Public

My Commission Expires: _____